

Minutes Excerpt

Resolution No 12

Determining that the Public Interest and necessity demand the acquisition. Construction and completion of certain municipal improvements for and in the City of Lodi, to wit: A sewer System with a Sewer Plant; also, a Combined Plant for Supplying said City and Its Inhabitants with Water and Light

Whereas, the Board of Trustees of the City of Lodi has heretofore adopted the plans specifications and estimates of cost, furnished by H. H. Henderson, a competent engineer, on file of date March 16, 1908, for each of the two Municipal improvements hereinafter mentioned

Resolved, that it is hereby determined and declared that the public interest and necessity demand the acquisition, construction and completion of a sewer system with sewer plant, in and for said City for its use and that of its inhabitants, a municipal improvement the estimated cost of which is \$50,0000 and that the cost of said improvement, as well as said estimated cost of the same, is and will be too great to be paid out of the ordinary annual income and revenue of said City, and that said improvement requires an expenditure greater than any amount allowed for such improvement by the annual tax levy:

That the public interest and necessity demand also, the acquisition, construction and completion of a combined plant for supplying said City and its inhabitants with water and electrical light, a municipal improvement the estimate cost of which is \$76,000, and that the cost of said last named improvement, as well as said estimated cost of the same, is and will be too great to be paid out of the ordinary annual income and revenue of said City and that said cost named improvement requires an expenditure greater than any amount allowed for such improvement by the annual tax levy.

It is further determined and declared that the assessed value of all the real and personal property of said City of Lodi, that is to say, of all said property within the corporate limit of said City, now exceeds the sum of \$887,000, at which said sum and said property was assessed at the cost assessment for the Municipal taxes of said City.

And it is further determined and declared that said City has now no funded or bonded indebtedness whatever, and that the moneys of said City now in the City Treasury available for the payment of floating indebtedness and incurred obligations greatly exceeds in amount the aggregate of such indebtedness and obligations, and that said City has virtually no indebtedness whatever.

The foregoing resolution was, at a regular meeting of the Board of Trustees of the City of Lodi, held on the 16th day of March, 1908, introduced for adoption, and was thereafter, at an adjourned regular meeting of said Board, held on the day of March, 1908, duly adopted and passed by the following vote:

Ayes: Trustees

Noes: None, Absent: None

I hereby sign approve and attest the foregoing resolution this day of March, 1908.

President of the Board of Trustees of the City of Lodi, and Executor of said City.

Attest: City Clerk of the City of Lodi